| | |
|---|---|
| **From:** | ehud barak <ehbarak1@gmail.com> |
| **To:** | שמוליק הירשפלד - שטיינמץ עמינח <s@cpa.co.il> |
| **CC:** | |
| **Date:** | Sun, 11/3/2013 12:08:09 AM |
| **Subject:** | Re: העבר: הסכם + הערות JV2 docx 19(2) (2) (2) (אוק.docx |

Hi Shmulik
I've already signed today in GF's office in Zurich. But we didn't yet send it to the other party. I propose you rewrite it in  English make clear it's your remarks following my request and email it to GF and Matthias. They can still demand those changes.
Thx. Best. EB

Sent from my iPhone

On Nov 2, 2013, at 18:30, שמוליק הירשפלד - שטיינמץ עמינח <s@cpa.co.il> wrote:

אהוד שלום

2 דברים היו חסרים לי
1. מנגנון להחלפת המנהל שמואל עטייה במידה והפעילות שלו אינה בהתאם לרצונכם. האם מצריך קונצנזוס מלא? או שמא מספיק החלטה שלנו - זה חשוב במיוחד אם מדובר במינוי שלא מטעמנו.
2. מה קורה אם נדרשת הזרמה של כספים נוספים והצד השני לא מזרים. מנגנון מסודר לדילול שלו . זה גם חשוב במיוחד כאשר לצד השני אין כיס עמוק

אגב מי זה הצד השני?

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הודעה מקורית --------
מאת: Gary Fegel <gary@fegel.com>
תאריך: 01/11/2013 19:15 (GMT+02:00)
אל: עוד תושייה רונית <ronit-tussia@013net.net>
עותק: Barak Ehud <ehbarak1@gmail.com>,Attia Shmuel <shmuel@attia.co.il>,Dalitski Eli <dalitski@gmail.com>,Matthias Courvoisier <Matthias.Courvoisier@bakermckenzie.com>,שמוליק הירשפלד - שטיינמץ עמינח <s@cpa.co.il>
נושא: Re: הערות + הסכם JV2 docx 19(2) (2) (2) (אוק).docx

Hi Ronit

pls find attached our version with track changes. I think this version reflects the understanding in a clear manner.

Pls confirm by tomorrow morning if you are ok with the content, so we can bring this into an executable version and sign tomorrow when Ehud and I will meet. We would then send the originals to you for counter-signature.

Thanks and best regards
Gary

On 01. Nov .2013, at 11:21, רונית תושייה ,עו"ד <ronit-tussia@013net.net> wrote:

> Hi Gary,
> Apparently, there are not many issues that are not very clear. After reviewing the two emails sent by you, you understand the draft perfectly and all agreed. See our comments here again :
>
> In 2a - 3.5m. in total by capital call- agreed.
> In 3b the managing director is not included in the board - agreed.
>
> There is no time to re-write the document but if you feel the need for that, please do so. We suggest that if there are few other confusing paragraphs pls. ask or otherwise we believe the document is ready for signature.
> Thanks,
> Ronit.

**From:** Gary Fegel [mailto:gary@fegel.com]
**Sent:** Friday, November 01, 2013 12:31 AM
**To:** ronit-tussia@013net.net
**Cc:** Ehud Barak; Shmuel Attia; Eli Dalitski; Courvoisier Matthias
**Subject:** Re: הערות + הסכם JV2 docx 192) (2) (2) (אוק).docx

Hi Ronit

A lot of things aren't clear in your document.

For example, I can't figure out in 2a whether you mean 3.5 each or in total. In 3b I still don't understand why you mention "not including the managing director". He's either in the board and therefore part of your 2 seats or he's not in the board. It's simple.

There are a few other similarly confusing paragraphs in here. I need to re- write this document in a manner that doesn't leave room for interpretation.
I will do this asap and revert.
Thanks
best
Gary

On 25. Oct, 2013, at 08:48 , עו"ד, רונית תושייה<ronit-tussia@013net.net> wrote:

Hi, Please see an update version with our consent to all issues & by the comments below:

1) Board of directors:

- There will be 4 directors in total, two from each group. Agreed.

From our group that will be myself and one more person. If the board composition is public, then Ehud won't be on the board at this stage, otherwise he will. Pls clarify.
Agreed. be detailed in registration forms.

- Shmuel is one of your two directors and acts as chairman. Eli as the managing director could be the second of your two directors or alternatively somebody else.
Samuel with another representative.

- The quorum for the board and the general meeting shall be all 4 directors. Agreed.

- All decisions in the board will be taken by unanimous consent. Agreed.

- There will be no remuneration for the board members unless otherwise agreed in the board (it's anyhow 50/50, so doesn't matter). Agreed.

2) Managing director
- The salary for the managing director will be decided by the board as part of the overall annual budget. Agreed.

3) Cost
- What is your idea of the capital contribution? Pls. see our proposal.

- Do you have a business plan outlining the approx. costs for the next 3 years? Can you please share this with us?
The Board is expected to decide on the issue

- Both sides should commit to 50% of that amount or 50% of the annual approved budget by the board. Agreed.

- Who is doing the accounting for the company? That should be specified as well as the reporting frequency to the shareholders. Agreed , Mr. Shmulik Hirschfeld.

Regards Ronit Tussia.
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